

FYE 2009 Review - Balance Sheet

School District: Floyd County
 Audit Firm Name: Wallen and Cornett, PSC
 Date: 2/17/2010
 1st Audit Reviewer: Kem Delaney-Ellis
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	8,155,478.98	8,144,175.09	11,303.89	8,144,175.00	0.09	
Fund 1 - Total Liabilities	1,878,306.61	2,030,957.61	-152,651.00	2,030,958.00	-0.39	
Fund 1 - Reserve for Enc. Prior Year – 8755	127,490.03	127,490.03	0.00	127,490.00	0.03	
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	6,149,682.34	5,985,727.45	163,954.89	5,985,727.00	0.45	
Fund 1 - Fund Balance – Net	6,277,172.37	6,113,217.48	163,954.89	6,113,217.00	0.48	
Fund 1 - Total Liabilities and Fund Balance	8,155,478.98	8,144,175.09	11,303.89	8,144,175.00	0.09	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	187,659.64	184,199.64	3,460.00	184,200.00	-0.36	See page 11 of audit report
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	187,659.64	184,199.64	3,460.00	184,200.00	-0.36	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	1,028,618.89	1,033,207.38	-4,588.49	1,358,504.00	-325,296.62	
Fund 2 - Total Liabilities	1,028,618.89	1,033,207.38	-4,588.49	1,358,504.00	-325,296.62	See page 11 of audit report
Fund 2 - Reserved Fund Balance	242,805.68	242,805.68	0.00	0.00	242,805.68	
Fund 2 - Unreserved Fund Balance	-242,805.68	-242,805.68	0.00	0.00	-242,805.68	Refer to page 11 of audit report; Fund balance reserved and unreserved are not included in audit report
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	1,028,618.89	1,033,207.38	-4,588.49	1,358,504.00	-325,296.62	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	421,437.28	421,437.28	0.00	421,437.00	0.28	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	398,671.00	398,671.00	0.00	0.00	398,671.00	Classification difference between audit and AFR
Fund 310 - Unreserved Fund Balance	22,766.28	22,766.28	0.00	421,437.00	-398,670.72	Classification difference between audit and AFR
Fund 310 - Fund Balance – Net	421,437.28	421,437.28	0.00	421,437.00	0.28	
Fund 310 - Total Liabilities and Fund Balance	421,437.28	421,437.28	0.00	421,437.00	0.28	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	1,245,260.25	1,245,260.25	0.00	1,245,260.00	0.25	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	963,061.82	963,061.82	0.00	0.00	963,061.82	Classification difference between audit and AFR
Fund 320 - Unreserved Fund Balance	282,198.43	282,198.43	0.00	1,245,260.00	-963,061.57	Classification difference between audit and AFR
Fund 320 - Fund Balance – Net	1,245,260.25	1,245,260.25	0.00	1,245,260.00	0.25	
Fund 320 - Total Liabilities and Fund Balance	1,245,260.25	1,245,260.25	0.00	1,245,260.00	0.25	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	292,134.27	292,134.27	0.00	292,134.00	0.27	
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	1,547,677.20	1,547,677.20	0.00	0.00	1,547,677.20	Classification differences
Fund 360 - Unreserved Fund Balance	-1,255,542.93	-1,255,542.93	0.00	292,134.00	-1,547,676.93	
Fund 360 - Fund Balance – Net	292,134.27	292,134.27	0.00	292,134.00	0.27	
Fund 360 - Total Liabilities and Fund Balance	292,134.27	292,134.27	0.00	292,134.00	0.27	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	11,142,929.67	11,136,214.27	6,715.40	11,461,510.00	-325,295.73	See above
Total Liabilities - Governmental Funds	2,906,925.50	3,064,164.99	-157,239.49	3,389,462.00	-325,297.01	
Reserved Fund Balance - Governmental Funds	3,279,705.73	3,279,705.73	0.00	127,490.00	3,152,215.73	
Unreserved Fund Balance - Governmental Funds	4,956,298.44	4,792,343.55	163,954.89	7,944,558.00	-3,152,214.45	
Fund Balance – Net - Governmental Funds	8,236,004.17	8,072,049.28	163,954.89	8,072,048.00	1.28	
Total Liabilities and Fund Balance - Governmental Funds	11,142,929.67	11,136,214.27	6,715.40	11,461,510.00	-325,295.73	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	354,648.97	358,468.97	-3,820.00	358,469.00	-0.03	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	354,648.97	358,468.97	-3,820.00	358,469.00	-0.03	
Fund 51 - Total Liabilities	24,956.04	24,956.04	0.00	24,956.00	0.04	
Fund 51 - Net Assets	329,692.93	333,512.93	-3,820.00	333,513.00	-0.07	
Fund 51 - Total Liabilities and Net Assets	354,648.97	358,468.97	-3,820.00	358,469.00	-0.03	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	1,145,091.30	1,054,453.03	90,638.27	1,054,454.00	-0.97	
Fund 81 - Total Assets	1,145,091.30	1,054,453.03	90,638.27	1,054,454.00	-0.97	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	1,054,453.03	1,054,453.03	0.00	1,054,454.00	-0.97	
Fund 81 - Total Liabilities and Net Assets	1,054,453.03	1,054,453.03	0.00	1,054,454.00	-0.97	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	354,648.97	358,468.97	-3,820.00	358,469.00	-0.03	
Fund 51 and 81 - Total Non-current Assets	1,145,091.30	1,054,453.03	90,638.27	1,054,454.00	-0.97	
Fund 51 and 81 - Total Assets	1,499,740.27	1,412,922.00	86,818.27	1,412,923.00	-1.00	
Fund 51 and 81 - Total Liabilities	24,956.04	24,956.04	0.00	24,956.00	0.04	
Fund 51 and 81 - Net Assets	1,474,784.23	1,387,965.96	86,818.27	1,387,967.00	-1.04	
Fund 51 and 81 - Total Liabilities and Net Assets	1,499,740.27	1,412,922.00	86,818.27	1,412,923.00	-1.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	48,194.04	48,194.04	0.00	48,194.00	0.04	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	48,194.04	48,194.04	0.00	48,194.00	0.04	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	48,194.04	48,194.04	0.00	48,194.00	0.04	
Fund 52 - Total Liabilities and Net Assets	48,194.04	48,194.04	0.00	48,194.00	0.04	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	402,843.01	406,663.01	-3,820.00	406,663.00	0.01	
Total Non-current Assets - Proprietary Funds	1,145,091.30	1,054,453.03	90,638.27	1,054,454.00	-0.97	See above
Total Assets - Proprietary Funds	1,547,934.31	1,461,116.04	86,818.27	1,461,117.00	-0.96	
Total Liabilities - Proprietary Funds	24,956.04	24,956.04	0.00	24,956.00	0.04	
Net Assets - Proprietary Funds	1,522,978.27	1,436,160.00	86,818.27	1,436,161.00	-1.00	
Total Liabilities and Net Assets - Proprietary Funds	1,547,934.31	1,461,116.04	86,818.27	1,461,117.00	-0.96	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	28,296.78	28,296.78	0.00	285,853.00	-257,556.22	See page 20 of audit report; Agency Fund total is not included in Munis
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	280,527.00	-280,527.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	280,527.00	-280,527.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	28,296.78	28,296.78	0.00	285,853.00	-257,556.22	See above
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	280,527.00	-280,527.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	280,527.00	-280,527.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	70,745,581.59	69,825,916.35	919,665.24	69,825,917.00	-0.65	Refer to page 31 of audit report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	1,145,091.30	1,054,453.03	90,638.27	1,054,454.00	-0.97	Refer to page 31 of audit report

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	1,145,091.30	1,054,453.03	90,638.27	0.00	1,054,453.03	Program error
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	73,035,764.19	71,934,822.41	1,100,941.78	70,880,371.00	1,054,451.41	Program error; see above